GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3021
ANSWERED ON:02.08.2002
DISPOSAL OF COMPLAINTS BY DCA
RATNA SINGH

Will the Minister of FINANCE be pleased to state:

(a) whether the Company Act, 1956 does not provide any time limit for the disposal of complaints as a result of which it takes several years for disposal of complaints;

(b) the number of cases which are pending for the last three years, till date; and

(c) the steps being taken by the Government to fix time limit for disposal of these cases?

Answer

MINISTER OF FINANCE & COMPANY AFFAIRS (SHRI JASWANT SINGH)

(a), (b) & (c) : There is no specific time limit prescribed in the Companies Act, 1956, for the disposal of complaints. However, all efforts are made to dispose of the complaints expeditiously. During the last three years (1999, 2000 and 2001) and up to 26.07.2002, a total of 38,277 complaints were received, out of which 16,869 complaints were disposed of and 21,408 complaints are under process. If companies do not dispose of the complaints within a reasonable time, penal action for violation of the concerned provisions of the Act can be initiated against them.